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MIDLAND IC&I LIMITED

美聯工商舖有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8090)

RESULTS OF EXTRAORDINARY GENERAL MEETING

The Board is pleased to announce that the resolution as set out in the notice of the EGM dated 28th April 2008 was duly passed at the EGM on 15th May 2008.

Reference is made to the Company's circular dated 28th April 2008 (the "Circular") relating to the Revised Caps for certain existing continuing connected transactions. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

The Board is pleased to announce that at the EGM held at 12:30 p.m. on 15th May 2008, the ordinary resolution ("Resolution") as set out in the notice of the EGM dated 28th April 2008 was duly passed by Independent Shareholders by way of poll.

Details of the poll results are as follows:–

| Resolution : To approve the Revised Caps for Transactions contemplated under the Cross Referral Services Agreement | Number of Shares represented by votes (%) | |
|--|---|-------------|
| | For | Against |
| | 1,086,030,000 (100%) | Nil (0%) |
| The total number of Shares entitling the Independent Shareholders to attend and vote for or against the Resolution | 4,000,000,000 | |
| The total number of Shares entitling the Independent Shareholders to attend and vote only against the Resolution | Nil | |
| The total number of Shares represented by the votes cast at the EGM | 1,086,030,000 | |

**For identification purpose only*

As at the date of the EGM, the issued share capital of the Company comprised 8,300,000,000 Shares; and as disclosed in the Circular, Midland and its associates (holding an aggregate of 4,300,000,000 Shares representing approximately 51.81% of the total issued Shares) are required to abstain from voting on the aforesaid resolution at the EGM. The Board confirmed that Midland and its associates have abstained from voting on the aforesaid resolution at the EGM.

The Hong Kong branch share registrar of the Company, Tricor Tengis Limited, acted as the scrutineer for the purpose of taking votes at the EGM.

By order of the Board
Midland IC&I Limited
WONG Tsz Wa, Pierre
*Executive Director and
Chief Executive Officer*

Hong Kong, 15th May 2008

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. WONG Tsz Wa, Pierre, Ms. IP Kit Yee, Kitty and Ms. YUEN Wing Kwan, Annie, a non-executive Director namely Mr. TSANG Link Carl, Brian and four independent non-executive Directors, namely Messrs. YING Wing Cheung, William, KOO Fook Sun, Louis, SHA Pau, Eric and HO Kwan Tat, Ted.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprises Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief that: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all their opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.midlandici.com.hk.